

TREASURY DEPARTMENT

Washington

RELEASE, AFTERNOON PAPERS,
Friday, October 5, 1934.
10-4-34.

Press Service
No. 3 - 24

During the month of September, 1934, the domestic coinage executed at the various mints of the United States totalled 44,253,229 pieces, with a value of \$4,355,069, the Secretary of the Treasury announced today. This was the largest output of domestic silver and minor coinage, in pieces, for any month since December, 1929, when 48,106,200 pieces were coined with a value of \$2,274,190.

During the entire calendar year 1933, the total domestic coinage amounted to 23,109,250 pieces, with a value of \$13,136,225. Of this amount 758,000 pieces were executed in gold with a total value of \$12,035,000.

The present heavy demand for "change" became apparent with the beginning of the present fiscal year. Coinage in July reached 30,042,421 pieces with a value of \$2,176,930. During the month of August, 24,759,400 pieces were coined with a value of \$1,046,830. During the month of September, 1933, 500,000 one cent pieces made up the total coinage.

In addition to the domestic coinage during September, 1934, 1,500,000 pieces were executed for Cuba. These were silver Pesos. During the month of August, 1934, 2,500,000 of the same coin were executed for Cuba together with 600,000 silver Lempiras for Honduras, and 1,529,000 silver 50-Centavo pieces for Colombia. Nearly 3,500,000 silver coins were executed for Cuba and Panama during the month of July, 1934. The practice of executing coins for foreign Governments is extended as a courtesy by the Bureau of the Mint upon request. The operation is done at cost, and the foreign Government

furnishes the metal. More than 15,000,000 pieces were executed for foreign Governments during the calendar year 1933.

The coinage of subsidiary and minor coins by pieces and value at the mints during the month of September, 1934 was as follows:

<u>Silver</u>	<u>Pieces</u>	<u>Value</u>
Dollars	53,029	\$53,029.00
Half Dollars	3,490,200	1,745,100.00
Quarter Dollars	4,872,000	1,218,000.00
Dimes	7,960,000	796,000.00
Total Silver	16,375,229	3,812,129.00
<u>Minor</u>		
Five Cent Nickel	6,604,000	330,200.00
One Cent Bronze	21,274,000	212,740.00
Total Minor	27,878,000	542,940.00
Total Domestic Coinage	44,253,229	4,355,069.00

The statistics on unencumbered balances of subsidiary silver and minor coins at the mints show that the heavy coinage during the past few months has been the result of the demand on the part of the public for more "change" rather than the stocking up of a reserve supply of coins by the mints themselves.

The total value and number of coins on hand at the Philadelphia and Denver mints as of October 2, 1934, and at the San Francisco mint as of September 28, 1934 were as follows:

Halves	706,000	with a total value of	\$353,000.00
Quarters	663,000	" " " " "	165,750.00
		(none at Philadelphia Mint, with orders for 224,000)	
Dimes	742,000	with a total value of	74,200.00
Nickels	600,000	" " " " "	30,000.00
Cents	221,000	" " " " "	2,210.00
		(none at Philadelphia Mint, with orders for 8,000)	

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MEMORANDUM FOR THE PRESS

October 5, 1934.

Reference is made to Press Service No. 3-24 released for afternoon papers, Friday, October 5, 1934.

The last paragraph and the table showing the value of coins on hand at the Philadelphia, Denver and San Francisco mints should be corrected to read as follows:

A Statement of unencumbered balances of subsidiary silver and minor coins at United States mints on dates indicated, latest available; *follow*

	<u>Mint, Philadelphia</u> <u>October 2</u>	<u>Mint, Denver</u> <u>October 2</u>	<u>Mint, San Francisco</u> <u>September 28</u>
Halves	\$133,000	\$220,000	\$1,000,000
Quarters	224,000 short	141,000	522,000
Dimes	229,000	144,000	369,000
Nickels	85,000	27,000	488,000
Cents	8,000 short	31,000	190,000

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